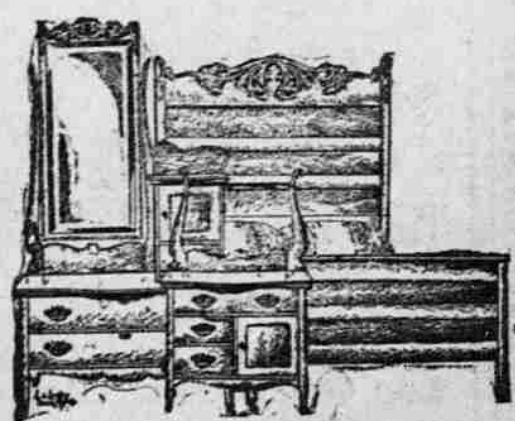


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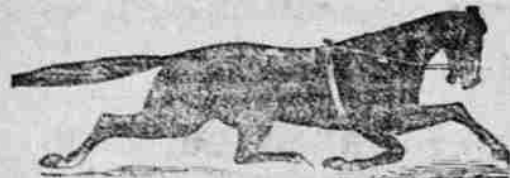
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Even the most confirmed pessimist of the city, after spending a day on Merchant street just now, would feel that there is in the air a better sentiment. It has found expression in many ways, first in the looking up of the prices of shares, and second in the inquiry for properties. The absence of a boom, except in Olan, which was only a few hours long, and which left the stock still in fine shape, is one of the good signs, taken in connection with the advance in other stocks.

There is a little better feeling in the money market, the taxes being already partly paid and some men are releasing cash each day. It is believed that there will be some more money for loaning very soon and the demand will absorb any offerings in this direction. There may be a longer wait for the ten per cent of the fire claims, which now depends on the Supreme Court. The money is in the hands of Treasurer Cooper. There is some feeling that this cash should come out as quickly as possible, as it would nearly all pass into circulation at once.

The order of Judge Edings, relieving Receiver Scott, and placing F. L. Dorch in control of the Kona Sugar Co. means the end of the estate under its present corporate existence, as the same order makes it the duty of Dorch to sell every thing on December 4th. Jacob Cooper is now there for the purpose of looking over the estate, and it is reported that there may be something done as a result of his plans for the development of the district.

The principal business of the week on the Exchange was done in Olan, which opened with a rush going to \$13.50 for paid and \$11.50 for assessable, on sales of five shares each, and which before the close of the Monday session was pushed up another dollar on the same size transactions. There was simply a speculative market however, for later in the week the stock went back to \$10 and \$12, at which there is a brisk demand for it, but there is none on the market at the ruling figures, the sales making the last quotations being of five and nine shares respectively.

Of the rest of the list there was noticeable the most active feeling in Pioneer, which sold fifty shares at \$55. This is in fact an advance steadily from \$60, and it is regarded now as an investment stock, all the speculative value having passed in the recent valuable improvements. Ewa, starting the week with sales of ten shares at \$23.25 was sent up with sales of fifty at an eighth better figures. Six Kahuku at \$22, an increase of \$2 in the price, completed the record of the week's transactions.

In addition to these sales there was some inquiry for Waiakua. The stock is now held at \$55 bid with \$65 asked and it is certain if there was any that could be had, it would fetch more than the bid price. The stock is in strong hands and there seems no chance that the price will fetch it out just now. Oahu is strong and there is a general better feeling. This is in line with the San Francisco market where the stocks are held at improved figures all through.

There is some foundation in fact for this better feeling as the discrepancy between the price of beets and centrifugals is marked. If the two were on the basis which prevailed a year ago the selling price of centrifugals would be one-fifth of a cent higher than it now is, and there seems every chance that this condition will obtain very soon.

REAL ESTATE.

The inquiry for house lots continues and there is some prospect of a revival of building. The most ambitious residence in prospect is that which W. R. Castle, Jr., is planning on his block at College Hills. This will be a residence on the approved lines for the tropics, with large living rooms below and apartments for the family above stairs.

In the line of business blocks the most prominent new construction is in the building of a block of four stores on the lot owned by the I. O. O. F., in Fort street at Chaplain lane. This has been given to Miss Maude Deitz on a comparatively short lease and she is putting up a line of four store buildings there.

The Knights of Pythias are considering the improvement of their holding on Union street at the corner of Garden lane. This wedge shaped lot runs back 140 feet on Union until it has a base line of 95 feet between the two thoroughfares. The plan is to erect a three-story building with basement. The ground floor could be cut up into five stores, while the second story would furnish rooms for physicians or dentists, and leave the upstairs room for the lodge. The committee is now looking into the matter and believes that it can finance the scheme on the basis of some \$25,000. The land belongs to Mystic Lodge and is not under lease.

The records of the week show little transferring. The lots are the small ones and there is a feeling of better times to come so that neither party to a prospective deal is making any great effort for business.

ORIGIN OF MRS. PAUHI BISHOP'S GREAT CHARITY

(Continued from Page 5.)

I remember my husband's commenting on the singularity of the design but he expressed himself as pleased with the arrangement of rooms for the use designed. Miss Pope, the principal of Kawaiahao Seminary, was the first and only one considered for the principalship of the Kamehameha School for Girls, and the success of the work undertaken and carried on by her during the eight years that have passed is apparent to all and needs no word of commendation from me. Miss Pope went to the States for a few months of observation and preparation for her work. I shall never forget her amazement when on making out a list of articles necessary for the complete furnishing of the house, and showing it to Dr. Hyde, she found a list still more complete prepared by him, whom she had thought utterly ignorant of such matters. The first graduating exercises of the Manual were held in Kawaiahao church, the audience room being filled to its utmost capacity. With the coming of Mr. Richards, as one of the teachers of Kamehameha, began the musical development of the boys. I well remember the éclat of the first public concert given in town under the skilled leadership of Mr. Richards, when a Honolulu audience were delighted by the first presentation of the college songs, so popular and familiar to those who lived in the States. And for succeeding years no entertainment could secure a better audience than the Kamehameha Glee club, or a more enthusiastic one when one of the boys gave the "yodel." I need not enlarge on the delight of the favored few who as trustees were privileged to be serenaded by this glee club. The first graduating exercises of the Girls' School were held in Kaumakapili church. A friend of ours from Boston, for many years the principal of Bradford Academy when Dr. Hyde was on the Board of Visitors, had arrived that day from Japan en route to San Francisco on a tour around the world. She remarked it seemed the most natural thing in the world to see Dr. Hyde on the platform with the sweet girl graduates. I well remember the opening of the Bishop Assembly Hall and the brilliant company there assembled. The museum also was dedicated on the same day.

der this roof when we gathered in this room twice within a week to sympathize with Mr. and Mrs. Oleson as they were called upon to give up two cherished little boys. Charlie, the eldest child, with Christmas gifts in hand in the early morn, had run over to the Preparatory to give Christmas greetings. In the dim light he mistook the clear glass for an open window and in rushing against it from the shivered pane was cut in such a manner as to sever an artery, from which the life blood quickly ebbed. Little Johnny, pining for his older brother, in a few days slipped quietly away to join him, thus making forever the Christmas tide for these parents a sore anniversary.

How my heart thrills as in looking back to those early days I recall the celebrations of Founder's Day, the trustees dinners, the athletic sports on the campus when Kamehameha won its first laurels in contest with Punahou, and our interest in the triumph of either school was inversely as five to thirteen, the number of trustees belonging to the two institutions respectively with which Dr. Hyde was connected. How we gloried in every triumph of the Kamehameha boys as if it were personal.

How vividly there comes before me the first class tree planting, the visit of General Armstrong and the speeches on that occasion. The first dinner when the alumni were represented in the speech-making, that wonderful dinner prepared under Mrs. Andrews' supervision, resembling in its bountifulness a New England Thanksgiving dinner. Then comes the first dinner with the trustees present at the Girls' School, with the dainty dishes cooked by the girls themselves. The fine musical and dramatic entertainments given by the girls in the gymnasium we thought remarkably creditable to them. Such singing by Hawaiian girls certainly had never been heard before as was given under the leadership of Miss Clyner, the result of her unrewarded and enthusiastic training and later, memory calls the lowering of the flag at the setting of the sun on Sunday afternoon by the boys of the Manual and the sing at the quiet twilight hour on the steps of Bishop Hall.

I recall too the last time we were here in an official capacity when the beautiful stone chapel was exquisitely decorated to welcome one who was to enter it as a bride and the few words spoken by Dr. Hyde made her, who was before a stranger to most, the wife of Mr. Bristol and one of us.

However much an institution may outgrow its youthful days, and become renowned, there will always linger in the minds of those connected with its inception and early development, a charm which can never be repeated or excelled. And today, as I look upon these well-equipped institutions with their quota of students and large corps of teachers I rejoice that memory does not fail to recall the days of old—those days, when with the enthusiasm and esprit-de-corps, belonging to a new enterprise, we made our own, not only the successes of today, but all the future possibilities of Kamehameha.

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